

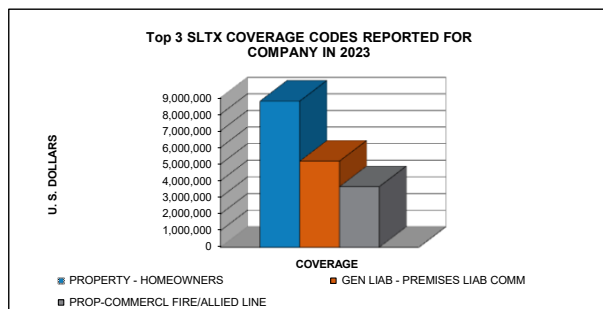
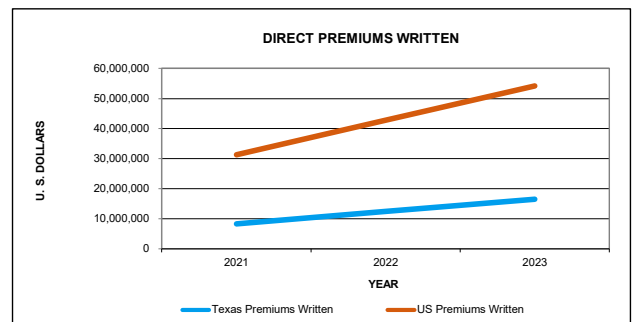
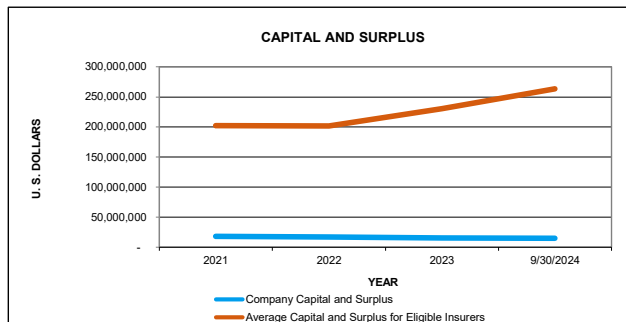
Rockingham Specialty, Inc.				Issue Date:	12/6/2024
Insurer #:	13766193	NAIC #:	16650	AMB #:	020785

U.S. Insurer - 2024 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	NR	Insurance Group
Incorporation Date	Virginia		Rockingham Group
Commenced Business	Main Administrative Office		Parent Company
	633 East Market Street		Rockingham Mutual Group, Inc.
	Harrisonburg, VA, US 22801	May-24	Parent Domicile
			Virginia

	9/30/2024	2023	2022	2021
Capital & Surplus	15,010,000	15,875,000	17,251,000	18,321,000
Underwriting Gain (Loss)	(2,155,000)	(4,700,000)	(5,025,000)	(2,338,000)
Net Income After Tax	(1,725,000)	(4,096,000)	(4,625,000)	(1,825,000)
Cash Flow from Operations		(13,658,000)	3,009,000	1,862,000
Gross Premium		75,897,000	73,168,000	59,024,000
Net Premium	15,708,000	21,734,000	30,370,000	27,712,000
Direct Premium Total	22,191,000	54,165,000	42,799,000	31,310,000
Direct Premium in Texas (Schedule T)		16,520,000	12,505,000	8,326,000
% of Direct Premium in Texas		30%	29%	27%
Texas' Rank in writings (Schedule T)		1	1	1
SLTX Premium Processed		18,433,453	7,360,116	2,839,274
Rank among all Texas S/L Insurers		119	142	153
Combined Ratio		119%	118%	109%
IRIS Ratios Outside Usual Range		4	5	4

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
478.00%	137.00%	-28.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	6- Investment Yield
9.00%	118.00%	2.50%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 2% and 5.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
-8.00%	-24.00%	147.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
65.00%	6.00%	7.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	-17.00%	
	Usual Range: Less than 25%	



2023 Texas Premiums by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 13,084,000.00
2 Other Liab (Occurrence)	\$ 2,408,000.00
3 Comm Mult Peril(Liab)	\$ 641,000.00
4 Homeowners Mult Peril	\$ 345,000.00
4 Private Flood	\$ 36,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 3,614,000.00
2 Other Liab (Occurrence)	\$ 3,091,000.00
3 Homeowners Mult Peril	\$ 40,000.00
	\$ -